

**Ann Kayman, *Chairman and CEO***  
**New York Grant Company**

Ann Kayman, Chairman and CEO of the New York Grant Company, served for four years in the Giuliani and Bloomberg Administrations as head of Business Development and Senior Vice President of the New York City Economic Development Corporation, the City of New York's primary portal to the business community. As such, she assisted thousands of businesses and directed many efforts to help with the recovery of lower Manhattan after September 11<sup>th</sup>. She also worked extensively with federal, state and local agencies, non-profits and business groups, and she is fully conversant with dozens of available programs and incentives. Prior to working with the City, Ann practiced for 14 years as a corporate lawyer for two major law firms in Midtown Manhattan, where she represented diverse national and international clients in complex cases. Ann earned her B.A. *magna cum laude* from Barnard College of Columbia University, and her J.D. *cum laude* from Case Western Reserve University School of Law.

**Talking Points**  
**Ann Kayman 9/3/03**  
**“9/11 Recovery, Two Years Later”**

The New York business community has received much help from the government but is still suffering badly. The ripple effects of 9/11 have been massive and largely unanticipated. These effects have also been exacerbated by prolonged economic recession and other forces. Small businesses in particular need and deserve more relief.

As a community, we have learned a lot in the two years since 9/11, and we are in a position to use this knowledge to correct deficiencies in relief efforts, fill gaps and work together to rebuild. We have come together as a business community in a way never seen before, and we should use this to our advantage.

Many businesses have “fallen through the cracks,” and now with two years of experience, we can address this. Just a few of the gaps are:

- grant programs that need to be more flexible
- technical rule interpretations that need to be less restrictive and more rational in determining need or entitlement
- “zone” boundaries that don’t make sense
- disproportionate and uncompensated losses in and around Ground Zero and Chinatown
- the lack of benefits for companies outside lower Manhattan that did most of their business downtown
- loan programs that require small business owners to put up their homes or personal guarantees as security
- the need for assistance to the arts
- lack of real coordination among organizations and agencies offering assistance
- lack of uniform program guidelines and application procedures
- the need for more hands’ on assistance.

Federal assistance to business was a long time coming after 9/11, and once here, it took far too much time to roll out. SBA was first on the scene with disaster loans, but businesses reeling from disaster could not take out loans. Grants were then provided, but funding was extremely limited. Once the initial funding was used up, it took eight months for applications approved as far back as

December 2002 to get through the system. Other programs due to expire this year or next year need more time to roll out. Grants, rather than loans, are still in high demand. Thus existing programs should be extended, and new grants should be made available to address the above gaps. An overall coordinating committee of key relief agencies would also be very helpful.

Small business is the lifeblood of New York City. More than 90% of the City's businesses have fewer than 200 employees. Small business is also the source of our creative energy, entrepreneurship, invention and success that makes our City special and different from everywhere else in the country. If we lose this edge, it would be a monstrous shame. Government programs and policies need to recognize this.